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LB 884, 994

because you have to get it registered to put it on the road. We don't have any similar requirement for mobile homes. They're not typically taken over the road so you don't have that registration requirement at which you could impose the requirement to collect the sales tax. So we're suggesting that the sales tax has to be paid at the time you receive a certificate of title. Now if you look at the committee proceedings for LB 884, you'll see that that was opposed by the Nebraska Bankers Association, because they wanted to make sure that they can have their lien noted on the title, and they wanted to make sure that that happened, and I don't blame them because that's security for a loan. We worked out a proposal with them, and we're...we're going to be able to meet their objections to that provision when I offer the subsequent amendment. What we're actually going to propose is that a certificate of title cannot be delivered to the purchaser until the sales tax has been paid, but a certificate of title could be delivered to a lender after the lien is noted on the title, but it's still going to have a requirement that the sales tax be paid. I...I think that works, but that's in the subsequent amendment. But that's an issue, and in case you look at LB 884, that's what the bankers' concern was. We...we believe we have worked out their concerns. Section 6 in the committee amendments deals with a very, very specific issue, having to do with a type of organization that works with federal student loans, and we have one of those organizations in Nebraska. It acts as a private nonprofit organization. In other states they are express parts of state government, or state or local government; their governmental subdivisions carry out these functions. In Nebraska, however, it's carried out by a private nonprofit entity, and we believe that it carries out an educational function, i.e., student loans, administration of student loans, so it should be eligible for the property tax exemption, at least the portion of their property that's used for that purpose. So we're adding language that makes clear that that kind of an organization can qualify, both for the statutory definition of an educational organization and the constitutional definition of an educational organization, to the extent their property is used for that purpose. And they would be able to qualify or apply for a tax exemption. It isn't automatic, they'll still have to apply, but this changes the